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RESOLUTION LC 85-6

RESOLUTION EXTENDING LOAN COMMITMENT TO HIDAWAY APARTMENTS

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on March 14, 1985, adopt Resolution 85-26 authorizing a final loan commitment to project CHFA #84-34-S, Hidaway Apartments (the "Project"); and

WHEREAS, Resolution 85-26 did empower the Executive Director to offer a final loan commitment for a period of not to exceed a total of nine (9) months; and


WHEREAS, the Project has received a final loan commitment which will expire December 14, 1985; and

WHEREAS, the Agency desires to extend the final loan commitment of the Project for a period not to exceed three (3) months.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The Executive Director, or in his absence, the Director, Programs, is hereby authorized to extend the final loan commitment for the above named project for a period not to exceed three (3) months ending on March 14, 1986.
2. Said extension may be made in successive one (1) month increments, only upon the judgment of the Executive Director, or Director, Programs, that an extension is warranted, necessary, and, in the best interests of the Agency.
3. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution LC 85-6 adopted at a duly constituted meeting of the Lending Committee of the Board of Directors of the California Housing Finance Agency held on November 14, 1985 at San Francisco, California.

Attest: 

Secretary